

Rep. Peter Welch (D-Vt.) released the following statement Thursday following Goldman Sachs' announcement of \$16.2 billion in salary and bonus compensation for 2009. Last week Welch introduced the Wall Street Bonus Tax Act (H.R.4426), details of which can be found by [clicking here](#).

The legislation, which would tax Wall Street bonuses in excess of \$50,000 at a rate of 50 percent, has quickly gained momentum on Capitol Hill, with 55 cosponsors already signed on.

Welch said:

"Apparently, Goldman Sachs thinks boosting bonuses by 50 percent and paying employees half a million dollars each qualifies as 'restraint.'

"Like the rest of Wall Street, Goldman continues to profit off the assistance of the American taxpayer, though it has done little to reinvigorate our nation's economy. As small businesses struggle to access credit, Goldman's public relations gimmicks ring hollow.

"There is no question Goldman is good at what it does. The problem is that what it does is not good for the American economy."